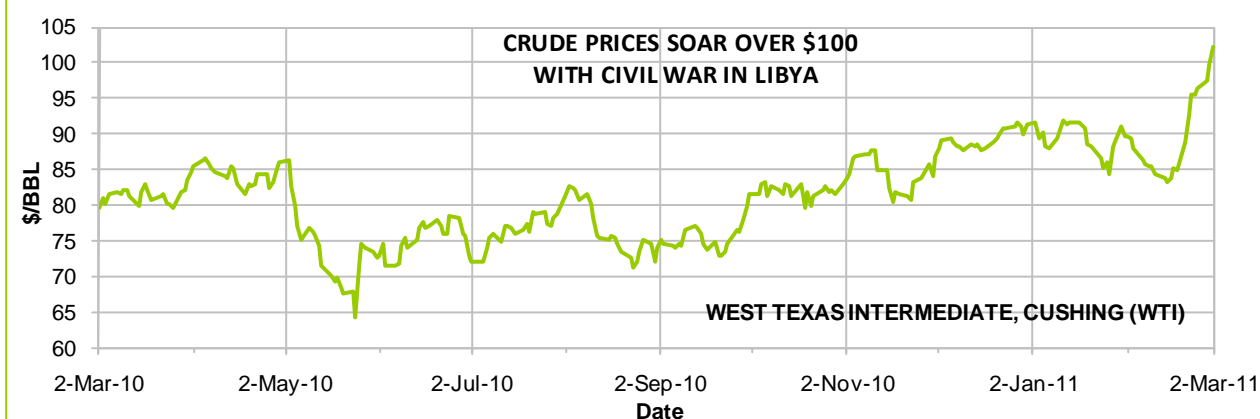


Crude Oil



Crude inventories fell by 0.4 million barrels this past week as crude inputs to refineries grew and both domestic production and imports declined. A 1.2 million barrel gain was expected and the 5-year average was also a gain of 1.2 million. Inventories have worsened to only 1.6% above last year and 4.6% above the 5-year average but they are still at their second highest level for this date in the past 20 years.

Increased fighting in Libya and its threats to crude oil supplies pushed prices over \$100/bbl, the highest price levels since September of 2008. Futures prices rose by \$10.72 over the past 2 weeks, settling at \$104.50. This was \$23.08 (28.3%) higher than a year ago. The spot price rose by \$18.48 over the past 2 weeks. It is at \$102.25, \$22.66 (28.5%) higher than last year. Futures and spot prices are about 29% below their 2008 peak prices.

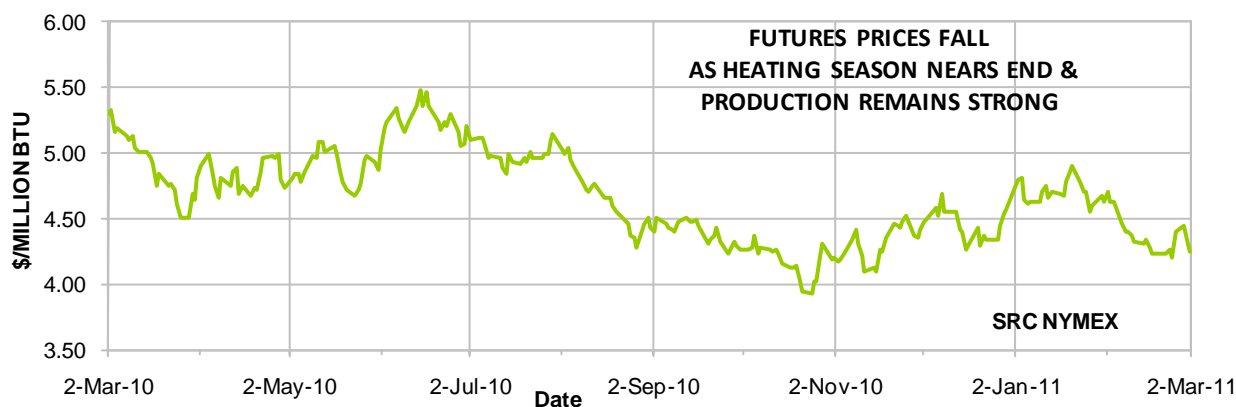


Natural Gas



Inventories fell this week by only 85 BCF. The inventory decline was slightly more than the expected decline of 83 BCF but it was 35% less than the 5-year average decline of 130 BCF. At 1,745 BCF, this week's inventory level has improved to only 0.5% below last year and 0.9% below the 5-year average.

With the approaching end of the heating season, continued high production levels, and expectations of a smaller than normal inventory draw this week, futures prices continue to decline. They fell another 1.7 cents this week. At \$4.251 per million BTU, futures prices are \$1.045 (19.7%) lower than a year ago and 68.1% below the 2008 peak. They have fallen by 52.6 cents over the past 6 weeks. Spot prices fell by 4.0 cents this week and by 76.0 cents over the past 4 weeks. They are at \$3.790 per million BTU. Spot prices are \$0.99 (20.7%) lower than a year ago and 71.5% below their 2008 peak.

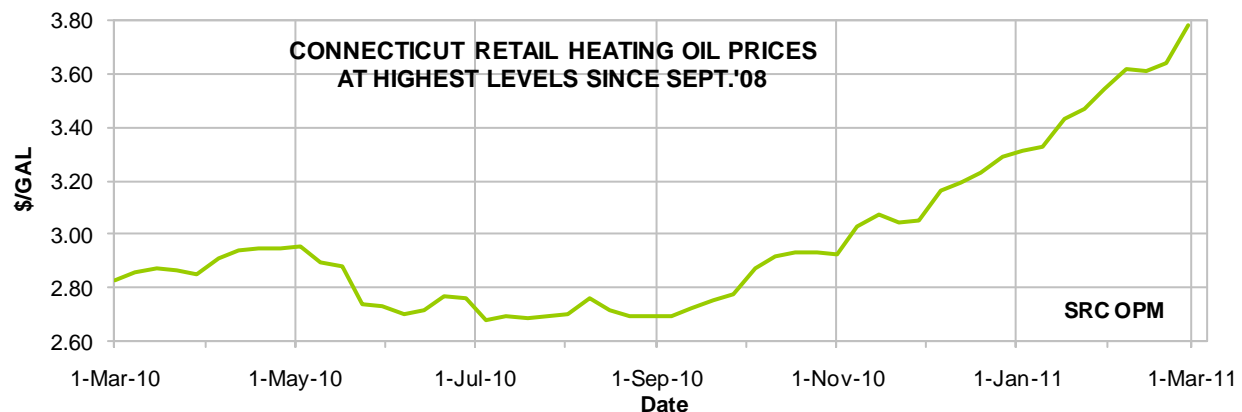


Heating oil



Inventories fell by 0.75 million barrels this past week. This was only half the expected decline and only 43% of the 5-year average. Stocks are only 4.8% above last year but they are their highest level ever for this date, 18.5% above the five-year average.

Futures prices and spot prices have risen by more than 80 cents/gal over the past 15 weeks from higher crude prices and colder than normal weather. Futures prices settled at \$3.132/gal, 98.6 cents (45.9%) above last year but \$1.063 (25.3%) below 2008's peak. Spot prices are at \$3.047/gal, \$1.002 (49.0%) above last year but \$1.033 (25.3%) below the 2008 peak. Retail prices rose by 13.5 cents this past week and by 73.6 cents over the past 14 weeks. They are now at \$3.780/gal, 95.4 cents (33.8%) above a year ago and the highest ever for this date. They are \$0.987 (20.7%) below their 2008 peak. The highest price in this week's survey was \$4.299 and the lowest was \$3.250. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
1-Mar-10	2.995	3.399	2.540	2.784	3.049	2.589	2.848	3.399	2.619
14-Feb-11	3.727	4.199	3.340	3.657	3.999	3.429	3.476	3.630	3.280
21-Feb-11	3.759	4.199	3.440	3.698	4.099	3.499	3.508	3.680	3.300
28-Feb-11	3.887	4.299	3.540	3.842	4.199	3.549	3.683	3.820	3.500
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
1-Mar-10	2.803	2.929	2.749	2.848	2.999	2.690	2.729	2.899	2.629
14-Feb-11	3.629	3.749	3.559	3.654	3.799	3.400	3.546	3.649	3.370
21-Feb-11	3.627	3.749	3.539	3.667	3.849	3.499	3.601	3.749	3.440
28-Feb-11	3.775	3.869	3.709	3.792	3.949	3.590	3.726	3.899	3.600
	NEW HAVEN								
	AVG	HIGH	LOW						
1-Mar-10	2.757	2.999	2.479						
14-Feb-11	3.535	3.929	3.150						
21-Feb-11	3.569	3.869	3.150						
28-Feb-11	3.692	3.999	3.250						

OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning February 28, 2011. Figures reflect per gallon prices without discount.

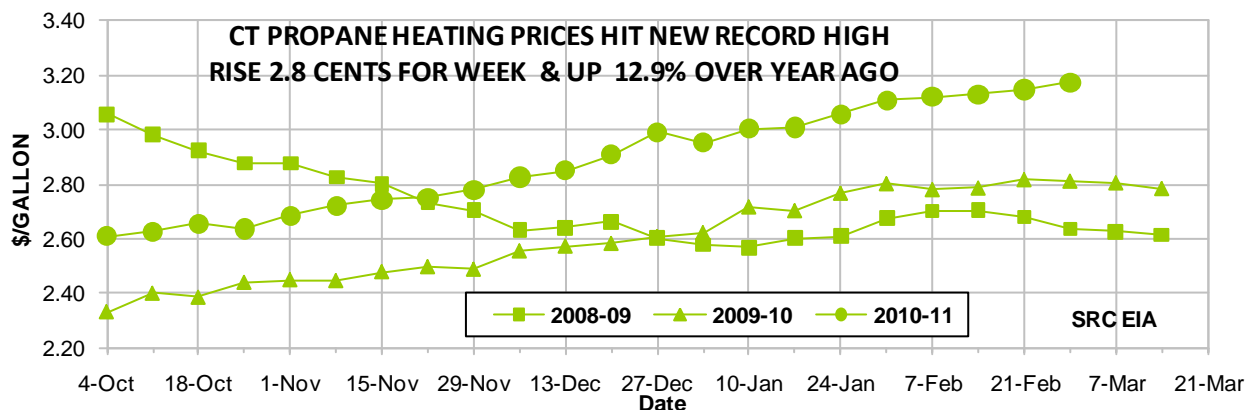
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Inventories declined by only 1.0 million barrels this week as increases in production and imports partially offset an increase in demand. This week's decline compares to a 5-year average decline for the week of 1.9 million. Over the past 8 weeks inventories have fallen by 24.1million barrels, 11% more than the 5-year average decline. Inventories have improved to 5.8% higher than last year and only 13.5% below the 5-year average.

Spot propane prices rose by 2.2 cents this past week. At \$1.460 per gallon, spot prices were 28.5 cents (24.3%) higher than a year ago but they are 26.2% lower than their peak 2008 price. The average Connecticut retail price for home heating rose by 2.8 cents this week. At an all time high of \$3.175/gal, retail prices are 36.3 cents (12.9%) higher than a year ago. According to census data, propane is used to heat 2.7% of homes in Connecticut.



Gasoline



Inventories fell by 3.6 million barrels this week as increased demand offset a slight increase in production. The inventory draw was more than 10 times the expected 0.3 million decline and almost 3 times the 5-year average. While inventories levels are only 1.2% higher than last year and 4.3% above the 5-year average they are at their highest level for this date since 1993.

At \$2.928/gal, futures prices rose by 14.2 cents over the past week. They are 79.1 cents (37.0%) higher than last year but \$0.684 (18.9%) below their 2008 peak. Spot prices rose by 40.2 cents over the past 2 weeks. At \$2.845/gal, they are 74.6 cents (35.5%) higher than a year ago. Spot prices are 16.6% (\$0.567) below their 2008 peak. Connecticut retail prices increased by 18.4 cents/gal this past week. Prices have risen by 58 cents over the past 4 months. At \$3.567, prices are 74.2 cents (26.3%) higher than a year ago but 18.7% (\$0.823) below 2008's peak.

